

## What is the process?

1. The municipality initiates the establishment of a LDFA by the adoption of a resolution of intent.
2. Notification via publication and mail of a public hearing must be given to taxpayers within a proposed district and to the governing body of each taxing jurisdiction levying taxes that would be subject to capture of tax increment revenues.
3. At the hearing, taxpayers must be heard regarding the creation of the LDFA.
4. Within 60 days, the governing body of another taxing jurisdiction may, by resolution, exempt its taxes from capture and file the resolution with the clerk of the municipality.
5. Not less than 60 days after the public hearing, the municipality adopts a resolution establishing the LDFA and designating the boundaries of one or more districts.
6. A Resolution shall be filed with the Secretary of State promptly and published once in the local newspaper.
7. Land may be added to or deleted from a district pursuant to the same requirements prescribed for adopting the resolution creating the LDFA.
8. The municipality appoints the members of the LDFA Board.

Once the LDFA is established, the LDFA Board must then create a Development Plan. The municipality must then adopt the Development Plan. If the LDFA Board anticipates the need for capturing tax increments to support a project, a Tax Increment Financing Plan must also be adopted.